


Ontario People's Salt & Soda Co. Limited

Twenty-Eighth Annual Meeting

Held at Walker House, Toronto, Wednesday
June Eighteenth Nineteen Thirteen



Digitized by the Internet Archive
in 2024 with funding from
University of Toronto

Ontario People's Salt & Soda Co.

Limited

Twenty-Eighth Annual Meeting

Held at Walker House, Toronto, Wednesday
June Eighteenth Nineteen Thirteen

Twenty-Eighth Annual Meeting
OF THE
Ontario People's Salt & Soda Co.
Limited.

The 28th annual meeting of the Ontario People's Salt & Soda Company, Limited, was held in the Walker House, Toronto, on Wednesday, the 18th day of June, 1913, all the Directors being present.

The Secretary read the minutes of the last annual meeting when it was moved by John Glendenning, seconded by William Shunk, that the minutes now read be received and adopted.—Carried.

The President read the Auditor's report, when it was moved by Robert McMordie, seconded by James Allan, that the Auditor's report now read be received and adopted.—Carried.

The Secretary read the Director's report, when it was moved by James Allen, seconded by Robert McMordie, that the Director's report now read be received and adopted.—Carried.

Moved by John Glendenning, seconded by James Allen, that the three retiring Directors, namely, Dawson Kennedy, Robert McMordie and John Tolmie, be re-elected for the next two years.—Carried.

Moved by Robert McMordie, seconded by William Shunk, that C. A. Fleming, of Owen Sound, be appointed Auditor for the current year.—Carried.

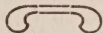
Moved by John Glendenning, seconded by Robert McMordie, that the Secretary be instructed to have the minutes of the annual meeting, the Auditor and Director's reports printed, and a copy mailed to each stockholder.—Carried.

Moved by Robert McMordie, seconded by William Shunk, that the Secretary be empowered to do business for the Company with the Royal Bank as well as with the Merchants Bank.—Carried.

The Board also recommended that when dividend receipts are received by the stockholders, that they sign them and return them at once to the Secretary; also to date them and add their post office address.—Carried.

Moved by William Shunk, seconded by John Glendenning, that this meeting do now adjourn, and that the next annual meeting be held in the City of Peterboro, on the third Wednesday in June, at 1.30 p.m.—Carried.

Meeting then adjourned.



Director's Report.



Kincardine, June 18, 1913.

To the Stockholders of The Ontario People's Salt
& Soda Company, Limited :

GENTLEMEN.—Once more your Directors are pleased to meet you in annual meeting assembled to lay before you an account of their stewardship, and we are of the opinion, considering the difficulties we had to contend with, the report will be highly satisfactory. In the first place, wages had to be advanced materially. Our coal freights for the season advanced nearly 50% on account of the scarcity of the smaller sized vessels suitable for our port. Barrel stock has also increased very materially. So have sacks. We made an increase of 5 cents per barrel for one half of the season, and barrel stock is likely to increase still further, and from present indications we will likely be compelled to make a slight increase all round. We would recommend to purchasers of salt that they purchase as much in sacks as possible, the quality of the salt in the sacks being the same as in barrels.

Our works have been going steadily, day and night, all season, except when repairing, of which we have had a good deal to do on account of the intense heat which has to be used, and also on account of the salt and brine. Our output has been larger this season than for some time past. We have averaged a shipment of a 20 ton car

every day from the first of December until the first of May. Our boilers, of which we have three large ones, are in first-class condition. We made extensive improvements on our salt pan and considerable more will have to be done this season. Our buildings are in very good condition as well as the plant generally, and your Directors cannot close this report without pointing with pride to the fact that this is the only institution inaugurated under Grange auspices which is in existence to-day, and if the stockholders of the Company use every effort to insist on every merchant in their respective districts keeping The Ontario People's Salt & Soda Company's salt in stock, it would assist us very materially.

Your Directors would recommend the payment of a 5% dividend.

The following Directors retire from office, but are eligible for re-election, namely, Dawson Kennedy, Robert McMordie, and John Tolmie.

All of which is respectfully submitted.

Signed :

DAWSON KENNEDY,
ROBERT McMORDIE,
JOHN GLENDENNING,
WM. SHUNK,
JOHN TOLMIE.

Statement of Profits and Losses for the Year Ending 31st May, 1913.

PROFITS.

Balance from last statement...	\$5054 45
Less dividend No. 16.....	1387 00
	<hr/>
Nett balance from last year...	\$ 3667 45
Merchandise account.....	23001 47
Interest on bank account.....	120 54
	<hr/>
	\$ 26789 46

LOSSES AND EXPENSES.

Wages, manufacture.....	\$ 4824 24
Salaries, Auditor and Directors' fees...	1260 40
Repairs to Plant.....	822 99
Barrels	5276 52
Sacks.....	1486 06
Coal	6236 68
Expense, including taxes, insurance, postage, telephone, exchange, etc.	628 23
Chattles and tools.....	44 20
Balance profits to carry forward.....	6201 14
	<hr/>
	\$ 26789 46

Kincardine, Certified correct,
June 14th, 1913. C. A. FLEMING, Auditor.

Statement of Receipts and Payments of Cash for Year Ending 31st May, 1913.

RECEIPTS.

Balance on hand and in Bank on May 31st, 1912.....	\$	7458	92
Received from customers for salt, ^c coal and advanced freight.....		24465	14
Interest on Bank account.....		120	34
			<hr/>
	\$	32044	40

PAYMENTS.

Wages of manufacture.....	\$	4824	24
Salary, Auditing and Directors fees...		1260	40
Merchandise		374	20
Coal, including freight, duty and unloading		7957	44
Barrels		4627	39
Sacks		1490	03
Repairs to Plant.....		853	30
Expense, including taxes, insurance, printing, postage, telephone, telegraph, exchange, etc.....		607	03
Advance freight.....		436	33
Dividends.....		1046	00
Balance on hand and in bank.....		8568	04
			<hr/>
	\$	32044	40

Kincardine, Certified correct.
June 14th, 1913. C. A. FLEMING, Auditor.

Statement of Assets and Liabilities at May 31st, 1913

ASSETS.

Cash on hand and in bank.....	\$ 8568 04
Due from customers.....	5512 34
Real estate and plant.....	22800 00
Barrels and cooperage stock.....	366 87
Sacks on hand.....	348 58
Salt on hand.....	706 80
Supplies for the repair of plant, oil, etc.	97 21
Chattels, tools and furniture.....	727 75
Insurance, unearned premium.....	30 00
Coal on hand.....	310 00
	<hr/>
	\$39467 59

LIABILITIES.

Due sundry persons.....	831 85
Dividend unclaimed.....	4685 60
Capital stock.....	27740 00
Profit and loss.....	6210 14
	<hr/>
	\$39467 59

Kincardine, Certified correct,
June 14th, 1913. C. A. FLEMING, Auditor.

